

FISCAL NOTE

HB 2893 - SB 2940

February 7, 2002

SUMMARY OF BILL: Provides that certain Canadian broker-dealers seeking to conduct business in Tennessee shall file an annual notice with the Commissioner of Commerce and Insurance.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$20,000

Increase State Expenditures - Not Significant

Estimate assumes:

- approximately 100 such broker-dealers would file notice with the Commissioner and pay an annual fee of \$200 each.
- an increase in state expenditures to implement the provisions of this bill will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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